

**ELLAKTOR SA**

**SUMMARY DESCRIPTION – DRAFT DECISIONS ON THE ITEMS ON  
THE AGENDA FOR THE ORDINARY GENERAL MEETING ON 29.06.2012**

**ITEM 1:**

**Submission of the Annual Financial Statements and the Annual Consolidated Financial Statements for the year ended on 31.12.2011, together with the relevant Director and Certified Auditor-Accountant Reports, for approval.**

**Required quorum: 1/5 (20%) of the Company's paid up share capital.**

**Required majority: 50%+1 of votes represented at the Meeting.**

The Annual Financial Statements for fiscal year 2011 (Company and Consolidated) will be presented, comprising:

1. STATEMENT OF FINANCIAL POSITION  
INCOME STATEMENT  
STATEMENT OF COMPREHENSIVE INCOME  
STATEMENT OF CHANGES IN EQUITY  
STATEMENT OF CASH FLOWS  
together with the accompanying Notes
2. Annual Management Report of the Board of Directors to Shareholders for fiscal year 2011
3. Audit Report of Despina Marinou, Independent Certified Auditor-Accountant of PRICEWATERHOUSECOOPERS Audit Firm

The BoD will propose no dividend distribution for the FY 2011, as well as the transfer of the relevant loss into FY 2012, in order to offset it by future earnings.

The General Meeting approves the aforementioned Financial Statements with ..... votes.

**ITEM 2:**

**Release of the Directors and the Certified Auditor-Accountant from all liability to compensation with regard to the Company's management and the financial statements for 2011, respectively.**

**Required quorum: 1/5 (20%) of the Company's paid up share capital.**

**Required majority: 50%+1 of votes represented at the Meeting.**

The Secretary of the Meeting will invite Shareholders to vote for the release of Messrs Anastasios Kallitsantsis, Leonidas Bobolas, Dimitrios Kallitsantsis, Dimitrios Koutras, Loukas Giannakoulis, Angelos Giokaris, Edward Sarantopoulos, Georgios Sossidis, Ioannis Koutras, Dimitrios Hatzigrigoriadis and Georgios Bekiaris, BoD Members, and of Mrs Despina Marinou, Auditor, from all liability or compensation claims arising from the exercise of their duties for fiscal year 2011.

The General Meeting releases the BoD Members and the Auditor from all liability or compensation claims arising from the exercise of their duties for fiscal year 2011 with ..... votes.

**ITEM 3:**

**Approval of fees and remunerations, which had been paid, to members of the Board of Directors, pursuant to article 24(2) of Codified Law 2190/1920, for fiscal year 2011 and preliminary approval of relevant, which will be paid, for the current year 2012, for the same reason.**

**Required quorum: 1/5 (20%) of the Company's paid up share capital.**

**Required majority: 50%+1 of votes represented at the Meeting.**

Will be approved the payment of €1,466,000.00 for fees (remuneration) to members of the Board of Directors, pursuant to article 24(2) of Codified Law 2190/1920, for fiscal year 2011, namely: €200,000.00 to Mr. Anastasios Kallitsantsis, €200,000.00 to Mr. Leonidas

Bobolas, €200,000.00 to Mr. Dimitrios Kallitsantsis, €200,000.00 to Mr. Dimitrios Koutras, €200,000.00 to Mr. Loukas Giannakoulis, €150,000.00 to Mr. Angelos Giokaris, €150,000.00 to Mr. Edward Sarantopoulos, €50,000.00 to Mr. Ioannis Koutras, €50,000.00 to Mr. Georgios Sossidis, €33,000.00 to Mr. Dimitrios Hatzigrigoriadis, and €33,000.00 to Mr. Georgios Bekiaris.

The above fees have been preliminary approved by the Ordinary General Meeting on 30.06.2011.

The preliminary approval for the payment of €599,000.00 for fees (remuneration) to members of the Board of Directors, pursuant to article 24(2) of Codified Law 2190/1920, for current year 2012 will be proposed, namely: €70,000.00 to Mr. Anastasios Kallitsantsis, €70,000.00 to Mr. Leonidas Bobolas, €70,000.00 to Mr. Dimitrios Kallitsantsis, €70,000.00 to Mr. Dimitrios Koutras, €70,000.00 to Mr. Loukas Giannakoulis, €50,000.00 to Mr. Angelos Giokaris, €50,000.00 to Mr. Edward Sarantopoulos, €50,000.00 to Mr. Ioannis Koutras, €33,000.00 to Mr. Georgios Sossidis, €33,000.00 to Mr. Dimitrios Hatzigrigoriadis, and €33,000.00 to Mr. Georgios Bekiaris.

The aforementioned fees (remuneration) are subject to tax withholding (35%) according to the provisions of the applicable tax legislation, and are also charged with legal stamp duties.

The General Meeting approves the aforementioned payment of fees and remunerations to members of the Board of Directors, pursuant to article 24(2) of Codified Law 2190/1920, with ..... votes.

#### **ITEM 4:**

**Election of one ordinary and one replacement Certified Auditor-Accountant to perform the audit for fiscal year 2012, and determination of fees.**

**Required quorum: 1/5 (20%) of the Company's paid up share capital.**

**Required majority: 50%+1 of votes represented at the Meeting.**

Upon proposal of the Audit Committee, the election of Ms. Despina P. Marinou (SOEL Reg. No. 17681) and Mr. Dimitrios A. Sourbis (SOEL Reg. No. 16891), members of PRICEWATERHOUSECOOPERS Audit Firm, to act as ordinary and replacement Auditor, respectively, and perform the audit on the Company and Consolidated Financial Statements for 2012. Further, the fee for the audit of the year 2012 will be proposed, according to the art. 18 of the L.2231/94.

The General Meeting approves with ..... votes, the election of Ms. Despina Marinou and Mr. Dimitrios Sourbis, members of PRICEWATERHOUSECOOPERS Audit Firm, to act as ordinary and replacement Auditor, respectively, and perform the audit on the Company and Consolidated Financial Statements for year 2012. The fee for the audit of the year 2012 will be determined following the audit firm's offer, according to the art. 18 of the L.2231/94.

**ITEM 5:**

**Authorisation, pursuant to article 23(1) of Codified Law 2190/1920, to members of the Board of Directors and Company Managers to participate in Boards of Directors or in the Management of Group Companies or of other companies, even if pursuing similar objectives.**

**Required quorum: 1/5 (20%) of the Company's paid up share capital.**

**Required majority: 50%+1 of votes represented at the Meeting.**

Due to the extended objectives of the Company with the establishment of or participation in other companies, the Law and the Articles of Association require that authorisation be granted by the General Meeting to the Members of the Board of Directors and Managers of the Company to participate in Boards of Directors or in the management of Group Companies, or of other companies, even if pursuing similar objectives.

The General Meeting authorises the participation of Members of the Board of Directors and Managers of the Company in Boards of Directors or in the management of Group Companies or other companies, even if pursuing identical objectives, with ..... votes.

**ITEM 6:**

**Authorisation, pursuant to article 23(a)(2) of Codified Law 2190/1920, to enter into, extend or renew contracts made between the Company and its affiliates, within the meaning of article 42(e)(5) of Codified Law 2190/1920.**

**Required quorum: 1/5 (20%) of the Company's paid up share capital.**

**Required majority: 50%+1 of votes represented at the Meeting.**

For financial and business purposes, it will be proposed that the Company monitor, assist in, and enhance the operations of its affiliates, and receive related services as may be necessary from such affiliates, or enter into other general transactions with such affiliates, in pursuance of its objectives. In accordance with Law and the Articles of Association, authorisation must be granted by the General Meeting, pursuant to article 23(a)(2) of Codified Law 2190/1920, to enter into, extend or renew contracts made between the Company and its affiliates, within the meaning of article 42(e)(5) of Codified Law 2190/1920.

Pursuant to article 23(a)(2) of Codified Law 2190/1920, the General Meeting grants its authorisation to enter into, extend or renew contracts made between the Company and its affiliates, within the meaning of article 42(e)(5) of Codified Law 2190/1920, with ..... votes.